

1, 1921, the funds on hand shall be prorated among the subscribers, after payment of all debts ; and the accounts shall be audited by Public Accountant and the report be made available for inspection by all subscribers.

15. (a) We do hereby authorize the Organization Committee as the representative of all of the subscribers, to take such steps as it may deem proper to secure subscribers hereto ; and when the adequate number is secured, to hold primary elections and have the signers select organizing directors from among growers subscribing hereto, together with the public directors conforming as closely as possible to the provisions of Paragraph 4 ; and to take all steps necessary and advisable to organize the Association.

(b) The Association, when organized, shall make every reasonable effort to secure signatures of additional growers to the Standard Marketing Agreement, to cover the largest possible percentage of the cotton crop of this state.

16. (a) After due investigation and notice, the Association may cause a warehouse and financing corporation to be organized for the purpose of leasing, purchasing or constructing and

operating warehouses or other plants to handle, treat, process, warehouse or store any or all of the cotton delivered by members of the Association or others ; and to aid in financing the said members and the Association.

(b) Such corporation shall have an appropriate name, and shall have common capital stock and preferred capital stock in amounts estimated as sufficient for its purposes by the Directors of the Association.

(c) The members shall have two weeks within which to signify their dissent or disapproval of such plan. If, within two weeks, of the mailing of such notices, by the Association, the majority fail to file written notices of such disapproval or dissent, the Association shall proceed with its program and shall organize the corporation as indicated.

(d) The authorized common stock shall exceed in amount the authorized preferred stock. The common stock shall be sold or issued only to members of the Association at par. The common stock shall have all the voting power of the corporation.

(e) The preferred capital stock shall be divided into five equal classes, all

bearing eight per cent cumulative dividends and having similar preferences, subject to retirement with a bonus of two per cent., at the rate of one class or one-fifth thereof, annually, beginning at such date as may be set forth at the time of organization of such subsidiary corporation.

The preferred stock may be sold to any person, firm or corporation whatsoever.

(f) The original issue of preferred stock shall not exceed Ten (\$10.00) Dollars for each bale of cotton of the 1921 crop, covered by the membership of that district ; but this amount may be increased proportionately as the membership increases.

(g) The Association shall make a cross contract with the corporation, providing substantially as follows : That the Corporation shall handle, treat, process, store, ship and deliver cotton ; endorse, finance, borrow or lend, all as required and directed by the Association. Such services will be on a non-profit basis ; and the Corporation shall receive therefor only the actual costs of such operations and amounts apportioned over the operation of one season, sufficient to pay a

dividend of eight per cent on the outstanding common stock and the dividends on the outstanding preferred stock and to retire in each of the five calendar years, beginning at the time set forth, one-fifth of the preferred stock, or one class thereof ; and sufficient amounts for taxes, insurance, depreciation, betterments and commercial and secondary charges, all as the Directors of the Association may instruct and limit the corporation and not otherwise.

Any warehouse shall be conducted as a public warehouse, with such charges as may be imposed through an official body or with such charges as are generally prevalent in the district : and any earnings made from such operations as a public warehouse shall be utilized for payment of overhead expenses of the corporation.

The Association shall retire each class of preferred stock and pay the dividends on the stock by reductions from the cotton of the members.

Any warehouse at terminal points or points outside of the State shall be held to serve all members and the cost thereof shall be absorbed by the general membership. Such warehouses

may be leased, constructed, or purchased with the assistance of other similar cooperative Associations ; and in such event, the proportionate obligation or share of this Association shall be assumed proportionately by the members.

As the preferred stock is retired, the Association will calculate the value of the contribution from the proceeds of each grower's cotton toward such retirement and toward payment of dividends on the common and preferred stock ; and the corporation will credit and issue from time to time to each member common stock in an equivalent amount at the par value thereof, as soon as the aggregate deductions equal the value of one or more shares.

17. (a) The subscriber agrees (1) To execute, when requested by the Association, a Marketing Agreement in terms substantially the same as those set forth in the agreement herewith embodied ; or (2) At the option of the Board of Directors, to be bound by the terms of the following Marketing Agreement.

For such purpose signature to this Association Contract shall be deemed to all effects the same as signature to

this said Marketing Agreement and as acceptance of each and every provision thereof and herein, as of the date of the exercise of such option by the Board of Directors. Notices thereof shall be mailed to each subscriber at his address as noted below.

(b) The subscriber here applies for membership in the Association when organized and expressly agrees that his signature to the Association Contract and to the Marketing Agreement, herewith embodied, and to this application for membership shall be irrevocable, except as provided in Paragraph 13 ; and that he so agrees, in order to induce other growers to sign this agreement for his benefit as well as their own general benefit and the public welfare.

Acceptance of this application for membership and of the Marketing Agreement shall be deemed conclusive, upon the mailing of the notice by the Association ; and such mailing and notice shall be conclusively established by the affidavit of the Secretary of the Association.

ARIZONA PIMACOTTON GROWERS

A COOPERATIVE MARKETING ASSO- CIATION

Marketing Agreement

The Arizona Pimacotton Growers, a Cooperative Marketing Association, a non-profit Association, with its principal office at Phoenix, Arizona, hereinafter called the Association, first party, and the undersigned Grower, second party, agrees :

1. The Grower is a member of the Association and is helping to carry out the express aims of the Association for cooperative marketing, for minimizing speculation and waste and for stabilizing cotton markets in the interest of the grower and the public, through this and similar organizations undertaken by other growers.

2. The Association agrees to buy and the Grower agrees to sell and deliver to the Association all of the cotton or the negotiable evidence thereof produced or acquired by or for him in Arizona during the years of 1921, 1922, 1923, 1924 and 1925.

3. The Grower expressly warrants

that he has not heretofore contracted to sell, market or deliver any of his said cotton to any person, firm or corporation, except as hereinafter noted. Any cotton covered by such existing contracts or crop mortgage shall be excluded from the terms hereof for the period and to the extent noted, if the lien-holder so enforces his right to possession.

When the Grower delivers cotton to the Association, he shall also deliver a signed statement showing what liens, if any, there are upon such cotton ; and the Association shall give the Grower a receipt for the cotton or the negotiable evidence thereof. As soon as practicable, the Association shall deliver or mail to the Grower, a statement of the grade and staple of each bale so delivered.

4. (a) All cotton shall be delivered at the earliest reasonable time after picking or ginning, to the order of the Association, at the warehouse controlled by the Association or at the nearest public warehouse, if the Association controls no warehouse in that immediate district ; or by shipment as directed, to the Association and by delivery of the endorsed warehouse re-

ceipts or bills of lading or other negotiable evidence thereof.

(b) Any deduction or allowance or loss that the Association may make or suffer on account of inferior grade, quality or condition at delivery, shall be charged against the grower individually.

(c) The Association shall make rules and regulations and shall provide inspectors or graders or classifiers to standardize, grade and class the quality of the cotton, and the method and manner of handling, pressing and shipping such cotton ; and the Grower agrees to observe and perform any such rules and regulations and to accept the grading established by the State and Federal authorities and the Association.

5. The Association shall pool or mingle the cotton of the Grower with cotton of a like variety, grade and staple delivered by other growers. The Association shall classify the cotton and its classification shall be conclusive. Each pool shall be for a full season.

6. The Association agrees to resell such cotton, together with cotton of like variety, grade and staple, delivered

by other growers under similar contracts, at the best prices obtainable by it under market conditions ; and to pay over the net amount received therefrom, (less freight, insurance and interest), as payment in full to the Grower and the Growers named in contracts similar hereto, according to the cotton delivered by each of them, after deducting therefrom, within the discretion of the Association, the cost of maintaining the Association, and costs of handling, grading and marketing such cotton ; and of reserves for credits and other general purposes (said reserves not to be less than two per cent. nor more than five per cent. of the gross resale price). The annual surplus from such deductions for expenses must be prorated among the growers delivering cotton in that year on the basis of deliveries and values.

7. The Grower agrees that the Association may handle, in its discretion, some of the cotton in one way and some in another ; but the net proceeds of all cotton of like quality, grade and staple, less charge, costs and advances, shall be divided ratably among the growers in proportion to their deliveries to each pool, payments to be made from time

Ariz.
633.5
A715

Association Agreement

The undersigned propose to organize a non-profit association without capital stock, under the laws of the State of Arizona, for the purpose of promoting, fostering and encouraging the business of marketing cotton cooperatively : for reducing speculation ; for stabilizing cotton markets ; for cooperatively and collectively handling the problems of cotton growers and other pertinent purposes.

We, the undersigned, in consideration of the premises ; and our mutual undertakings ; and of the agreement of each and every other party hereto, do hereby agree as follows, each for himself, and collectively for the express benefit of and as the Association to be organized.

1. We will become members of the Arizona Pimacotton Growers, a Cooperative Marketing Association, a non-profit association without capital stock

to time until all the accounts of each pool are settled.

8. The Association may sell the said cotton, within or without this state, directly to spinners or exporters, or otherwise, at such times and upon such conditions and terms as it may deem profitable, fair and advantageous to the growers ; and it may sell all or any part of the cotton to or through any agency, now established or to be hereinafter established, for the cooperative marketing of the cotton of growers in other states throughout the United States, under such conditions as will serve the joint interest of the growers and the public ; and any proportionate expense connected therewith shall be deemed marketing costs under Paragraph 6 of this contract.

9. The Grower agrees that the Association shall borrow money in its name on the cotton, by the issuance of commodity bonds or bearer certificates, or through drafts, acceptances, notes or otherwise, or on any warehouse receipt or bills of lading or upon any accounts for the sale of cotton or on any commercial paper delivered therefor. The Association shall pro-rate the money so received among the growers equitably,

as it may determine, for each district and period of delivery.

The Association agrees to accept drafts drawn against it by the Grower for any amount specified and determined by it, upon delivery of cotton hereunder, and to assist the Grower to discount such drafts, secured by the warehouse receipts, through the most advantageous banking system.

10. The Association may establish selling offices, warehouses, plants, marketing, statistical or other agencies in any place.

11. The Grower shall have the right to stop growing cotton and to grow anything else at any time at his free discretion ; but if he produces any cotton during the term hereof, it shall all be included under the terms of this agreement and must be sold only to the Association.

12. Nothing in this agreement shall be interpreted as compelling the Grower to deliver any specified quantity of cotton per year ; but he shall deliver all the cotton produced or acquired by or for him.

13. (a) This agreement shall be binding upon the Grower as long as he produces cotton directly or indi-

rectly, or has the legal right to exercise control of any commercial cotton or any interest therein during the term of this contract.

(b) If this agreement is signed by the members of a co-partnership, it shall apply to them and to each of them individually in the event of the dissolution or determination of the said co-partnership.

(c) If the Grower places a crop mortgage upon any of his crops during the term hereof, the Association shall have the right to take delivery of his cotton and to pay off all or part of the crop mortgage for the account of the Grower and to charge the same against him individually.

The Grower may place a crop mortgage upon his cotton ; and agrees to notify the Association prior to making any crop mortgage ; and the Association will advise the Grower in any such transaction.

14. From time to time the Grower agrees to mail to the Association any statistical data requested, on the form provided for that purpose by the Association.

15. This agreement is one of a series generally similar in terms, compris-

ing with all such agreements, signed by individual growers, or otherwise, one single contract between the Association and the said Growers, mutually and individually obligated under all of the terms thereof. The Association shall be deemed to be acting in its own name, for all such growers, in any action or legal proceedings on or arising out of this contract.

16. (a) The Grower hereby expressly authorizes the Association to deliver to any warehousing or financing corporation organized for cooperation with this Association, any or all of his cotton for handling, processing or storing, and to do anything in connection with financing through any subsidiary corporation and to charge against his cotton the pro-rated costs of such services and his pro-rated share of the funds necessary to create a reserve equivalent to one class of its preferred stock annually, plus bonus, to retire the said class or otherwise ; and to pay the interest on advances and the dividends on all outstanding preferred stock.

17. If the Grower has on hand on August 1, 1921, any cotton of the 1920 or previous crops, free of liens and ca-

pable of delivery, he shall deliver such cotton to the Association, as it may direct, to be graded by the Association, and marketed by it in pools wholly separate from all other deliveries here made but generally in the manner hereinabove set forth.

18. (a) Inasmuch as the remedy at law would be inadequate ; and inasmuch as it is now and ever will be impracticable and extremely difficult to determine the actual damage resulting to the Association, should the Grower fail so to sell and deliver all of his cotton, the Grower hereby agrees to pay to the Association for all cotton delivered, sold, consigned, withheld or marketed by or for him, other than in accordance with the terms hereof, the sum of five cents a pound on short cotton and ten cents a pound on long staple cotton, as liquidated damages for the breach of this contract ; all parties agreeing that this contract is one of a series dependent for its true value upon the adherence of each and all of the growers to each and all of the said contracts.

(b) The Grower agrees that in the

event of a breach or threatened breach by him of any provision regarding delivery of cotton, the Association shall be entitled to an injunction to prevent breach or further breach hereof and to a decree for specific performance hereof ; and the parties agree that this is a contract for the purchase and sale of personal property under special circumstances and conditions and that the buyer cannot go to the open market and buy cotton to replace any which the grower may fail to deliver.

(c) If the Association brings any action whatsoever, by reason of a breach or threatened breach hereof, the Grower agrees to pay to the Association all costs of Court, costs for bonds and otherwise, expenses of travel and all expenses arising out of or caused by the litigation, and any reasonable attorney's fee expended or incurred by it in such proceedings ; and all such costs and expenses shall be included in the judgment and shall be entitled to the benefit of any lien securing any payment thereunder.

(d) In case the subscribing Grower alienates or otherwise disposes of part or all of his holdings, then the successor holder shall assume and is hereby

bound to carry out the provisions of this agreement as to the required holdings only so far as the current crop is concerned and not thereafter.

19. The Association is expressly authorized to exercise any or all of the grading, inspecting, marketing or other powers or rights granted hereunder through any central agency to be organized for coordinating the activities of this and similar cooperative marketing associations in other states, particularly in the States of California and New Mexico, organized for the purpose of handling long staple cotton primarily. The Association shall, if possible, enter into any contract for such purpose ; and may agree to pool the products delivered hereunder with products of similar variety, grade and quality delivered to generally similar associations under marketing agreements substantially the same in effect as this agreement ; and to unite with any such Association in the joint purchase, construction, lease or use of terminal or other facilities, and to assume obligations therefor.

Any costs of maintaining such control agency shall be pro-rated among the said Associations on the basis of the

gross sale proceeds from the products delivered by them respectively and shall be considered part of the costs and deductions provided for in Paragraph 6 of this marketing agreement.

The Association agrees to assist in forming such central agency with the growers of long staple cotton in California, New Mexico, the Mississippi Delta, South Carolina, Texas or elsewhere in the United States.

Read, considered and signed by the Grower, as of the date determined by the Association Contract, in the State of Arizona.

(End of Marketing Agreement)

18. These provisions are subject to minor modifications or amendment by the Organization Committee, on the suggestion of state officials or otherwise, so as to carry out the general purposes hereof.

19. It is expressly agreed that this instrument is one of a series substantially identical in terms. All such instruments shall be deemed one contract for the purpose of binding the subscribers, to the same extent as if all .

of the subscribers had signed only one such contract.

Read, considered and signed at.....
....., Arizona, this.....
day of....., 192.....

DO NOT SIGN WITHOUT READING

Grower
P. O. Address.....
Production in 1920 was.....bales
fromacres.
.....acres planted to cotton in 1921

ARIZONA PIMACOTTON GROWERS

A Cooperative Marketing Association

**MEMORANDUM OF MARKETING
AGREEMENT**

THIS CERTIFIES that the under-

signed had duly executed a written agreement with the said Association in the standard form, as set forth in the

records of the Recorder's office of.....

County, Vol. of Miscellaneous

Records, page to.....

inclusive ; and that he is obligated to deliver to it all the cotton produced or acquired by him in the years 1921, 1922, 1923, 1924 and 1925 ; and more particularly all the cotton produced during the years above mentioned on the prop-

erty located generally in.....

County, Arizona, including about.....

acres planted to cotton, located approx-

imately on the..... in.....

District, bounded generally on the

North by..... ; generally on

the East by..... ; generally on

the South by..... ; generally

to be organized under the laws of the State of Arizona.

2. The Association may include in its membership, any cotton grower or the landlord or tenant or lessor or lessee of land in Arizona on which cotton is grown, provided the landlord or lessor receives all or part of the rental in cotton.

3. The affairs of the Association shall be controlled by a Board of twenty-three directors ; and the office of the Association shall be at Phoenix, Arizona.

4. (a) The members shall elect fifteen directors from among members actually growing cotton in fifteen districts, to be specified by the Organization Committee prior to the first primary election, including in each district approximately one-fifteenth of the cotton covered by the signers, without dividing natural districts.

(b) Seven directors shall be elected at large, by the vote of all members taking part in the primaries and the annual election.

Such directors at large shall be nominated by petition ; addressed to the Board of Directors, or in the first instance, the organization committee,

on the West by.....

Dated at....., Arizona, this
.....day of 192....

.....
Grower.

STATE OF ARIZONA, ss.

County of.....

Personally appeared before me, a
Notary Public in and for the County of

.....State of Arizona,

..... known

to me to be the person whose signature
appears on the written instrument, and
acknowledged that he had signed the
same for the purposes and considera-
tions therein expressed and with full
knowledge of and consent to its pro-
visions.

IN TESTIMONY WHEREOF, I have
hereunto set my hand and affixed my
official seal in said County, State of

Arizona, thisday of
....., 192....

.....
Notary Public.

My commission expires,
....., 192....

WAIVER AND CONSENT OF

.....
holding a lien or mortgage on cotton
being grown by or for the grower sign-
ing the within contract on the follow-
ing described land :

.....
.....
.....
.....

..... hereby

waives his right of prior lien and consents to the terms of the within contract and the delivery of the cotton by the Grower thereunder, to the Association ; and the Association agrees to pay

to the said....., out of the proceeds of the loan on or sale of the said Grower's cotton, the sum

of \$....., with accrued interest, after such cotton shall have been sold as provided in the within contract.
(Signed)

.....
.....

For the Association:.....

Attest: Grower

PERTINENT PARAGRAPHS FROM THE NEW COOPERATIVE MARKET- ING ACT

In order to promote, foster and encourage the intelligent and orderly marketing of agricultural products through cooperation and to eliminate speculation and waste ; and to make the distribution of agricultural products as direct as can be efficiently done between producer and consumer ; and to stabilize the marketing problems of agricultural products, this Act is passed.

The term "agricultural products" shall include horticultural, viticultural, forestry, dairy, livestock, poultry, bee and any farm products.

Associations organized hereunder shall be deemed non-profit, inasmuch as they are not organized to make profits for themselves, as such, or for their members, as such, but only for their members as producers.

PURPOSES

An association may be organized to engage in any activity in connection with the marketing or selling of the agricultural products of its

members, or with the harvesting, preserving, drying, processing, canning, packing, storing, handling, shipping or utilization thereof, or the manufacturing or marketing of the by-products thereof ; or in connection with the manufacturing, selling or supplying to its members of machinery, equipment or supplies, or in the financing of the above enumerated activities ; or in any one or more of the activities specified herein.

To do each and everything necessary, suitable or proper for the accomplishment of any one of the purposes or the attainment of any one or more of the objects herein enumerated ; or conducive to or expedient for the interest or benefit of the association ; and to contract accordingly ; and in addition to exercise and possess all powers, rights and privileges necessary or incidental to the purposes for which the association is organized or to the activities in which it is engaged ; and in addition, any other rights, powers and privileges granted by the laws of this State to ordinary corporations, except such as are inconsistent with the express provisions of this Act ; and to do any such thing anywhere.

MR. COTTON GROWER :

You have read this contract.

You know it is a good contract, that if you sign this contract you have made up your mind to go in with your neighbors, to trust each other, and to attend to your own business.

You know that the same sort of contract has been signed by the growers of Oranges, Raisins, Walnuts, Almonds, the Honey Producers, the Prune and Apricot men, the Bean Growers, the Apple Growers of the Northwest, and too many more to mention.

You know that this form of Association has made them prosperous.

Are you ready to do likewise?

The plan presented here is essentially the same plan under which the cotton growers of Oklahoma, Texas, South Carolina, and the Mississippi Delta are organizing.

**SHALL ARIZONA LAG BEHIND
THESE STATES?**



such petitions to be signed by not less than 25 bona fide members of the Association, and no member to sign more than two such petitions.

Names of such nominees shall be certified to each district, and a ballot furnished for each member, and candidates for director at large receiving the largest number of votes in the primary shall be certified as nominees to the annual meeting.

(c) One director shall be a person appointed by the Governor of Arizona, and when elected shall have full authority as Director, representing primarily the interests of the general public in the conduct of the Association.

(d) In consideration of the great interest taken in this organization plan by the bankers, and in appreciation of the fine way the banks have stood by the farmers, the Maricopa County Bankers' Association shall be invited to name one extra director for the first year of the life of the Association. Such director to have full and equal powers with all other directors.

5. The members of each district shall meet annually for a primary election, to be held in the district and conducted as, when and where specified

by the Directors and shall select one name in each district to be presented as the nominee to represent each district. Such nominees shall be elected as Directors at the general meeting.

If unable to attend, the members may vote at such primary meeting by mail, on a ballot prepared under direction of the Board of Directors.

The first primaries to select incorporating Directors shall be held within thirty days after the minimum sign-up has been secured, as the Organization Committee shall direct.

6. The Directors, by a majority vote, at least twenty days prior to the primary meetings each year thereafter, shall change the said districts and the counties included therein, so as to maintain at all times fair and equitable representation of the cotton producing counties and districts included in the membership.

7. (a) The Board shall appoint an Executive **Committee** of not less than five nor more than seven Directors to conduct the affairs of the Association, subject to the general control of the Board of Directors.

(b) All officers and employees of

the Association who handle funds shall be adequately bonded.

8. Informal local branches of the Association shall be created and maintained in every district and central locality. Each branch shall have its own officers, who may attend the meetings of the Board of Directors and act in an advisory capacity.

9. Every member of the Association shall have one vote.

10. Every member shall pay an entrance or organization fee of ten (\$10.00) dollars.

11. The Association shall confine itself to the problems of marketing of cotton and cotton products only and for its members only. It shall have suitable Articles of Incorporation and By-Laws stating the purposes and powers of the Association ; the rights and duties of members ; manner of forfeiture of membership ; value of property interests on withdrawal or expulsion from membership ; and any other necessary, pertinent and important points of organization as determined by the Organization Committee.

12. The Association shall be organized by an organization committee of sixty members, which may increase its

members, select its own Chairman, Vice Chairman, Secretary and Treasurer, and, generally take such steps as it may deem advisable to secure subscribers for the agreement and members of the Association.

NAMES OF COMMITTEE

Chairman, James G. Hammels, Glendale, Arizona.

Vice Chairman,,,
Arizona.

Secretary, Charles M. Morgan, Phoenix, Arizona.

Treasurer, H. G. Behrman, Phoenix, Arizona.

Members

Peoria: H. A. Sanderson, W. J. Burnett, W. J. Osborn, Frank Lang, Rudolph Johnson, H. A. Thompson, F. W. Latimer.

Glendale: G. A. White, J. F. Lewis, J. D. Hammels, Chas. R. Greene.

Creighton: Will Mosser, F. B. Gregg, Allen Creighton, H. C. Woodbridge.

Washington: K. D. Hellworth, Conrad Hess, Harvey Dye, J. J. Fagan, Homer Diller, Walter Smith, Clarence Steel, E. F. Hanks, George Lawton.

Roosevelt: Gray Archer, Lars Larson,
F. H. Finnical, F. W. Talimer.

Phoenix: J. Stanley Howard, Webb,
Griffin, J. C. Norton, E. J. Bennett,
D. B. Heard.

Cashion: Ray Cowden, E. W. McCul-
lough, Warren Brooks.

Tolleson: Carl Holmes.

West End: Linn B. Orme, C. M. Free-
love, C. G. Smith.

Wilson: C. T. Thompson, J. R. McDon-
ald, F. H. Taylor, Fred Tait.

Madison: Marvin Young, Paul Wain-
wright, J. J. Phillips, A. E. Tabor.

Buckeye: George Day, R. M. Tuckey,
Wm. Walton.

Chandler: G. R. Tifel, T. A. Jacobson,
Dr. A. J. Chandler, J. S. Thomas, O.
H. Koontz.

Tempe: Col. J. E. Price, C. A. Corbell,
David Carns.

Cartwright: J. A. Riggins, C. E. Cart-
wright.

Highland: M. T. Jones, M. A. Harp.

Laveen: Chas. W. Campbell, J. C. Dob-
bins, Fred Galusha, Mrs. Sharpe, W.
C. Cheatham.

Mesa: Leonard Mets, G. C. Spilsbury,
E. D. Tway, Harry E. Chandler, Otto
Shill, W. H. Brandenburg.

Scottsdale: B. J. Showers, J. M. Wal-
thall, Walter P. Smith, Chas. Miller.

Kyrene: R. T. Old, Angus Cashion.

Gilbert: M. P. Holliday, G. T. Free-
stone.

Marinette: W. A. Stockwell, Billy
Cook, E. W. Samuel.

At large: E. W. Hudson, W. H. Knox,
W. S. Stevens, J. G. Holmes, R. F.
Garnett, C. R. Greene, Charles M.
Smith, C. T. Hirst, Jos. R. Loftus.

13. (a) If by August 1, 1921, a suf-
ficient number of cotton growers,
whose acreage planted to cotton for
~~calculated by the Water Users' Asso-~~
1921 shall equal at least one half the
total cotton acreage under the Salt
River Project for 1921, as conclusively
calculated by the Water Users' Asso-
ciation (excluding all acreage owned
or controlled by cotton companies con-
nected with or subsidiary or time com-
panies or other buyers of cotton) shall
not have been secured for this agree-
ment, the Organization Committee shall
so notify every subscriber at his ad-
dress noted below, prior to August 15,
1921, and cancel his signature and the
agreement signed by him.

(b) If the said number of cotton
growers, as stated in paragraph 13 (a)

hereof, has been secured for this agreement on or before August 1, 1921, then this agreement shall, after one publication of notice in a newspaper of general circulation in the State of Arizona, be binding upon all of the subscribers in all of its terms and there shall be no right of withdrawal whatsoever.

(c) For all matters of production or signatures and for all statements of facts in connection herewith, the written statement of the Organization Committee, signed by its Chairman shall be absolutely conclusive, with or without notice to the subscriber.

14. (a) The Organization Committee shall keep a full, true and detailed account of expenditures, including salaries, fees and costs of every kind ; and shall render a written report thereof to the Board of Directors of the Association when organized ; and shall thereupon turn over to the Association any balance remaining in its hands and free of obligation.

(b) The Treasurer of the Committee shall be bonded.

(c) If the signatures, covering the amount of cotton acreage stated in Paragraph 13 (a) of this agreement shall not have been secured by August

Arizona Pima cotton Growers

A Coöperative Marketing Association

AGREEMENT AND
CONTRACT

Issued by the
Organization Committee

144 North Second Avenue
PHOENIX, ARIZ.
Phone 1203

NUMBER

RECEIVED SEP 13 '55

TO THE COTTON GROWERS OF ARIZONA :

In the contract and plan for cooperative marketing presented to you in this booklet, there are no experiments.

Every phase, every method, every purpose has been proven in actual practice by successful cooperative organizations that have been for years in existence.

In addition, this plan has been carefully worked over by your own organization committee, leaders from each community selected by the growers themselves, and has had the final approval of Aaron Sapiro, the greatest legal authority on cooperative marketing in the world today.

It is a safe, sane and constructive plan. It will operate under the provisions of the new Cooperative Marketing Act passed by the Fifth Legislature at the instance of the present Association, to provide a foundation for the new organization on a proper basis.

If you earnestly desire the future prosperity of the cotton industry, of yourselves, and of your state, you will not hesitate to join this organization.



FABLE OF THE FOOLISH FARMERS AND THEIR WISE NEIGHBOR

Once upon a time there were a lot of farmers who thought they knew it all. It happened that they were growing cotton at a time when world-wide conditions made prices high. In consequence, they were prosperous and "took no thought of the morrow."

Yea, more than that they gathered together at the crossroads store and patted themselves proudly upon the chest and said each to the other: "We are surely smart men, for look at all the money we have made,"—all but one, a studious man who spoke but seldom and finally his neighbors inquired of him: "Is it not true that we are wise?"

Whereat their neighbor answered, "Nay, not so. You are like unto the grasshopper who singeth all summer and taketh no thought of the winter. The money you have made is not because of your foresight nor of anything that is in you. It is because of conditions and not because of yourselves."

"Take heed then and plan your business so that when the season of plenty has passed, you will still be able to go on and prosper."

And his neighbors laughed.

So the season of plenty passed. Prices came down. Demand went into winter quarters, and lo and behold, the farmers found no market.

Then came they again together at the crossroads and they said to each other: "Lo, there is something wrong in Denmark. Somebody is taking bread from our mouths and clothes from our backs. Is it not so neighbor?"

And the wise man said, "Nay, the fault is within yourselves.

"You have chosen to put your goods in the hands of speculators; you have refused to trust each other and work together. You are reaping the reward of your own folly."

And the farmers said then "let us organize; let us trust each other; let us handle our own business for ourselves."

So be it.

ARIZONA PIMACOTTON GROWERS

A Co-Operative Marketing Association

AGREEMENT AND CONTRACT

Issued by the
Organization Committee

144 North Second Avenue
PHOENIX, ARIZ.

Phone 1203

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THE QUESTION IS—

Are you satisfied with the present system of cotton marketing?

Or do you wish to do your part in making it over in such a manner as to insure fair prices for your product year after year?

Are you satisfied to put your cotton into the hands of speculators and allow them to make the profit to which you are entitled?

Or would you prefer to trust your neighbors and have your neighbors trust you in working together for the benefit of all?

Will you allow suspicion to prevent you from doing the wisest thing, or have you learned from past experience that there **must be** better methods?

The experience of other farmers in other communities has proven that firm contract cooperative marketing on a commodity basis makes the producer more prosperous.

Do you desire prosperity? If so, sign this contract and turn it over to your local organization committee.